



FOR IMMEDIATE RELEASE

CME Group to Acquire NEX Group plc, Bringing Together Cash, Futures and OTC Marketplaces

- *Delivers streamlined access and new trading opportunities across spot and futures FX products as well as cash, repo and futures products in U.S. Treasuries.*
- *Expands clearing offering to include other leading post-trade services.*
- *Provides consideration of £10 per share to NEX shareholders, consisting of 500 pence in cash and 0.0444 CME Group shares.*
- *Produces \$200 million in run-rate cost synergies annually by end of 2021.*
- *Expected to close in the second half of 2018.*

CHICAGO and LONDON, March 29, 2018 – CME Group Inc. (Nasdaq: CME) and NEX Group plc (NXG.L) today announced that they have reached an agreement in which CME Group will acquire NEX in a transaction valued at £10 per share, consisting of 500 pence in cash and 0.0444 CME Group shares (based on CME's closing share price of US\$158.84 on March 28, 2018 and the exchange rate of US\$1.4101:£1, on March 28, 2018). The proposed transaction has been approved unanimously by the board of directors of both companies and is expected to close, pending approvals by regulators and NEX shareholders, in the second half of 2018.

This acquisition brings together two trading-industry trailblazers to create a leading, client-centric, global markets company that will deliver better ways to trade and manage risk across futures, cash and OTC products.

Combining NEX's leading electronic FX and fixed income cash execution platforms with CME Group will improve trading technology and streamline access by reducing the number of touchpoints that clients need to trade across products. In addition, NEX's premier OTC post-trade products and services complement CME Group's derivatives clearing services. Combining these solutions will strengthen the NEX compression, reconciliation and processing businesses. The combination will also facilitate the development of innovative post-trade services and data offerings to further enhance cost-effective trading and risk management.

"At a time when market participants are seeking ways to lower trading costs and manage risk more effectively, this acquisition will allow us to create significant value and efficiencies for our clients globally," said CME Group Chairman and Chief Executive Officer Terry Duffy. "As one organization, we will be able to employ the complementary strengths of each company to serve a wider client base while diversifying our combined businesses across futures, cash and OTC products and post-trade services."

"Michael Spencer and his senior leadership team have built a world-class organization that is at the center of capital markets. We are committed to maintaining the longstanding relationships NEX has with its clients, and exchange and clearing house partners. Building on NEX's deep roots in Europe and Asia and CME's strong technology platform, we will transform

our international profile and broaden our distribution network in spot and futures FX products as well as cash, repo and futures products in U.S. Treasuries,” Duffy said.

Following completion of the acquisition, NEX CEO Michael Spencer will join the CME Group Board of Directors. He will remain with the combined company as a Special Adviser, working to drive the integration and continued evolution of the NEX businesses. He also will be ambassador for the combined company, working with key clients, regulators and officials in EMEA and Asia.

Spencer said, “The combination of NEX and CME will be an industry-changing transaction. Bringing together cash and futures products and OTC services will be unique, offering clients improved access to trading, greater financial efficiencies and highly valuable data sets. The technology and innovation opportunities will be diverse and extraordinary. Clients will be better served.

“CME’s decision to choose London as its European headquarters is also a signal of tremendous support for Britain’s financial services sector,” Spencer said.

Client Benefits – The transaction enhances trading and post-trading services for clients globally:

- Delivers streamlined access and new trading opportunities across cash, futures and OTC marketplaces.
- Enables valuable new efficiencies and risk mitigation services through clearing and post-trade services across listed, cleared OTC and bilateral OTC marketplaces.
- Creates timely, new fixed income opportunities as clients look to manage risk as the Fed unwinds its balance sheet and the U.S. budget deficit grows.
- Delivers new trading opportunities in an FX marketplace experiencing strong tailwinds, including global GDP growth, the return of volatility, and the continuing electrification of FX trading globally.
- Maintains BrokerTec clearing at FICC, with a goal to increase capital efficiencies for customers.
- Offers improved functionality and performance, combining NEX businesses with CME Group’s proven technology infrastructure.
- Scales and streamlines NEX’s leading compression, reconciliation and processing services.
- Expands market data offerings.

Growth Opportunities – The transaction is strategically attractive and financially compelling:

- Expands CME Group’s FX business beyond futures to spot products, and broadens Treasury offering to include cash products.
- Allows CME to introduce futures to the broad NEX user base, particularly in FX trading.
- Increases international footprint and expands sales team and relationship-based trading capabilities.
- Offers solutions for the full post-trade value chain, and creates opportunities to develop new products and services to address the continuing impact of uncleared margin rules.
- Adds recurring, subscription-based revenue to CME Group transaction-based revenue model.

Terms of the Transaction

- NEX shareholders will be entitled to receive, for each NEX share: 500 pence in cash and 0.0444 shares of CME Group Class A common stock.

- The transaction is expected to be immediately accretive to adjusted cash earnings per share, with run-rate cost synergies of \$200 million annually by the end of 2021, assuming deal completion in 2018.

J.P. Morgan is acting as lead financial advisor and Barclays is acting as financial advisor to CME Group, and Skadden, Arps, Slate, Meagher & Flom LLP is acting as CME Group's legal advisor. Evercore and Citi are acting as financial advisors to NEX, and Clifford Chance LLP is acting as NEX's legal advisor.

Investor and Media Calls

An investor slide deck is now available on the Investor Relations section of CME Group's web site at www.cmegroup.com. CME and NEX will hold an investor call and webcast today at 8:30 a.m. Eastern Time / 7:30 a.m. Central Time to discuss this announcement. A live audio webcast of the Q&A call will be available on the Investor Relations section of CME Group's web site. In the United States, investors can participate by phone at +1.800.263.8506, and outside the U.S. at +1.719.457.2615. After the call, an archived recording will be available online and will be accessible by phone for seven days at +1.888.203.1112 in the U.S. and +1.719.457.0820 outside the U.S. with passcode 1872692.

The companies also will hold a media call at 9:30 a.m. Eastern Time / 8:30 Central Time. Journalists can participate in the United States by calling +1.888.417.2254 and internationally by dialing +1.719.457.2656.

About CME Group

As the world's leading and most diverse derivatives marketplace, CME Group (www.cmegroup.com) is where the world comes to manage risk. CME Group exchanges offer the widest range of global benchmark products across all major asset classes, including futures and options based on [interest rates](#), [equity indexes](#), [foreign exchange](#), [energy](#), [agricultural products](#) and [metals](#). Around the world, CME Group brings buyers and sellers together through its [CME Globex](#)® electronic trading platform. CME Group also operates one of the world's leading central counterparty clearing providers through [CME Clearing](#), which offers clearing and settlement services across asset classes for exchange-traded and over-the-counter derivatives. CME Group products and services ensure that businesses around the world can effectively manage risk and achieve growth.

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About NEX

NEX offers customers better ways to execute trades and manage risk. Our products and services underpin the entire trade lifecycle pre-, during and post-execution. Our electronic trading platforms are industry standards. Customers use our lifecycle management and information services to optimise portfolios, control risk and reduce costs. We partner with emerging technology companies to bring greater efficiency, transparency and scale to the world's capital markets. NEX is headquartered in London with offices worldwide. NEX. Empowering markets. For more information, go to www.nex.com.

Forward looking statements

This Press Release contains certain forward-looking statements with respect to CME Group, NEX and combined company. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as “anticipate”, “target”, “expect”, “estimate”, “intend”, “plan”, “goal”, “believe”, “aim”, “will”, “may”, “would”, “could” or “should” or other words of similar meaning or the negative thereof. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, economic performance, synergies, financial conditions, market growth, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of the operations of the CME Group or NEX; and (iii) the effects of government regulation on the business of the CME Group or NEX.

These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of CME Group of NEX, any such person, or industry results, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of such persons and the environment in which each will operate in the future. These forward-looking statements are based largely on the expectations of CME Group and NEX and are subject to a number of risks and uncertainties. These include, but are not limited to, the ability to obtain required regulatory approvals and the approval of NEX shareholders; the ability to achieve the expected cost savings, synergies and other expected strategic benefits from the transaction within the time frames indicated; the integration of NEX with CME Group’s operations may not be successful or may be delayed or may be more costly than expected; general industry and market conditions; general domestic and international economic conditions; and governmental laws and regulations affecting domestic and foreign operations.

All subsequent oral or written forward-looking statements attributable to CME Group, NEX, the combined company or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. Neither CME Group nor NEX undertakes any obligation to update publicly or revise forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent legally required.

The form 10-K of CME Group for the year ended December 31, 2017 contains additional information regarding forward-looking statements with respect to CME Group.

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